

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: TIKI STEEL MILL APPLICATION TO EXIMBANK

FROM EXIMBANK DIRECTOR KOBELINSKI FOR AMBASSADOR WILKOWSKI

1. ON SEPTEMBER 18 I RECEIVED A TELEX FROM ROBERT MACY OF KUHN, LOEB AND CO. (FINANCIAL ADVISORS TO THE GRZ ON TIKI) WHICH WAS SENT ON BEHALF OF GOVERNOR KUWANI AND OTHER GRZ OFFICIALS. MESSAGE QUESTIONED WHETHER EXIMBANK IS WELL-DISPOSED TOWARD TIKI PROJECT AND ZAMBIA IN GENERAL. MACY SUGGESTED THAT A DIRECT RESPONSE BY ME TO GOVERNOR KUWANI COULD CLEAR THE AIR AND START GRZ ON PATH OF PROVING UP PROJECT ALONG LINES REQUESTED BY EXIMBANK IN OUR LETTER TO THE GOVERNOR DATED SEPTEMBER (COPY POUCHED TO EMBASSY).

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2. ACCORDINGLY, I WOULD APPRECIATE IT IF YOU COULD DELIVER

THE FOLLOWING WRITTEN STATEMENT TO THE GOVERNOR: QUOTE DEAR GOVERNOR KUWANI, IN RESPONSE TO A REQUEST FROM KUHN, LOEB AND CO., I WANT TO ASSURE YOU OF EXIMBANK'S CONTINUING INTEREST IN THE TIKA PROJECT. OUR LETTER OF SEPTEMBER 5, 1975, WAS INTENDED TO MOVE EXIMBANK'S ANALYSIS OF THE PROJECT INTO A MORE ADVANCED STAGE BY REITERATING OUR REQUIREMENT FOR AN ECONOMIC FEASIBILITY STUDY AND SUMMARIZING THE PRINCIPLE POINTS THAT WE CONSIDER IT SHOULD ADDRESS. THIS LETTER WAS PROVIDED IN THE SPIRIT OF BEING AS SPECIFIC AS POSSIBLE ON THESE POINTS SO THAT A COMPLETE, DEFINITIVE STUDY MIGHT BE PRESENTED TO JUSTIFY THE FINANCING YOU HAVE REQUESTED. AS YOU KNOW, OUR ROLE IS TO SUPPORT U.S. SUPPLIERS EXPORTING TO CREDIT WORTHY COUNTRIES SUCH AS ZAMBIA; HOWEVER, WE ALSO HAVE A RESPONSIBILITY TO ANALYZE THE VIABILITY OF EACH TRANSACTION. WE INDEED HOPE TO BE ABLE TO FINANCE U.S. EXPORTS TO THE TIKA PROJECT, AS WE HAVE TO MANY OTHER PROJECTS IN ZAMBIA, AND LOOK FORWARD TO WORKING WITH YOU AND YOUR REPRESENTATIVES DURING PREPARATION OF THE FEASIBILITY STUDY. KINDEST PERSONAL REGARDS, SINCERELY, MITCHELL KOBELINSKI. END QUOTE. ROBINSON

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